

M E M O R A N D U M

June 7, 1984

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: CHARLESTOWN PROJECT - MASS. R-55
Establishment of Fair Reuse Value for
Disposition Parcel No. P-6 - Certificate No. 41

It is requested that you approve and certify the fair reuse value for the disposition parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by the Land Disposition Officer.

The Land Disposition Officer is of the opinion that the price for this parcel is a reasonable estimate of its fair reuse value.

ADDRESS: 58-62 Main St.
72-78 Main St.

AREA 8,250 S. F.

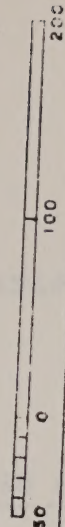
SITE Cleared

ACCESS Main Street

NOTES:
PARCEL BOUNDARIES AND AREAS BASED ON
CITY ASSESSOR'S MAPS ARE APPROXIMATE,
PENDING FINAL SURVEYS.

FOR DEFINITIONS, STANDARDS & CONTROLS
SEE:

CHARLESTOWN URBAN RENEWAL PLAN
PROJECT NO. MASS. R-55
BOSTON REDEVELOPMENT AUTHORITY
FEBRUARY 25, 1965.



DISPOSITION PARCELS

DATE:



Charlestown

Urban Renewal Area

Massachusetts R-55

BOSTON REDEVELOPMENT AUTHORITY



COMMENTS

Certificate No. 41

PROJECT CHARLESTOWN MASS. R-55

DISPOSITION PARCEL NO. P - 6 AREA 8,250 S. F.

ADDRESS 58-62 Main St., 72-78 Main Street

<u>Parcel No.</u>	<u>First Appraisal</u>	<u>Appraiser</u>	<u>Second Appraisal</u>	<u>Appraiser</u>	<u>Rec. Min. Disp. Price</u>
P-6	\$65,000	R.Dennis	\$63,900	J.Cullen	\$65,000

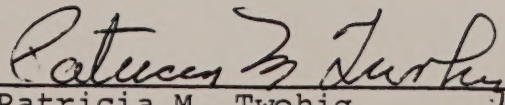
Parcel P-6 in the Charlestown Project consists of two parcels of land totaling 8,250 square feet of land.

This area will complete a larger area owned by the developer which will contain 80 residential condominium units, 3 commercial spaces and 92 underground parking spaces.

The appraisers have taken into consideration the relationship of the BRA-owned parcel to the whole complex, and have determined that the value of 18 units could be apportioned to this land.

Using the comparable sales method, they have determined the value a developer would pay for the land to construct these 18 units.

The appraisers are approximately the same in their opinion of value, and we recommend a price of \$65,000.


Patricia M. Twohig
Land Disposition Officer

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR REUSE VALUE FOR
DISPOSITION PARCEL NO. P-6

IN THE CHARLESTOWN URBAN RENEWAL PROJECT

WHEREAS, the governing body of the Authority at a regular meeting on November 14, 1974, adopted a Resolution, entitled "Resolutions of the Boston Redevelopment Authority Relative to Establishment of Fair Reuse Value for Disposition Parcels", and

WHEREAS, the parcel was appraised by at least two independent fee appraisers, was reviewed by staff appraisers and the value recommended by the Land Disposition Officer:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:
THAT, the Fair Reuse Value for disposition parcel listed below is hereby established:

<u>Parcel No.</u>	<u>Reuse</u>	<u>Address</u>	<u>Minimum Disposition Price</u>
P-6	Residential	58-62 Main Street 72-78 Main Street	\$65,000